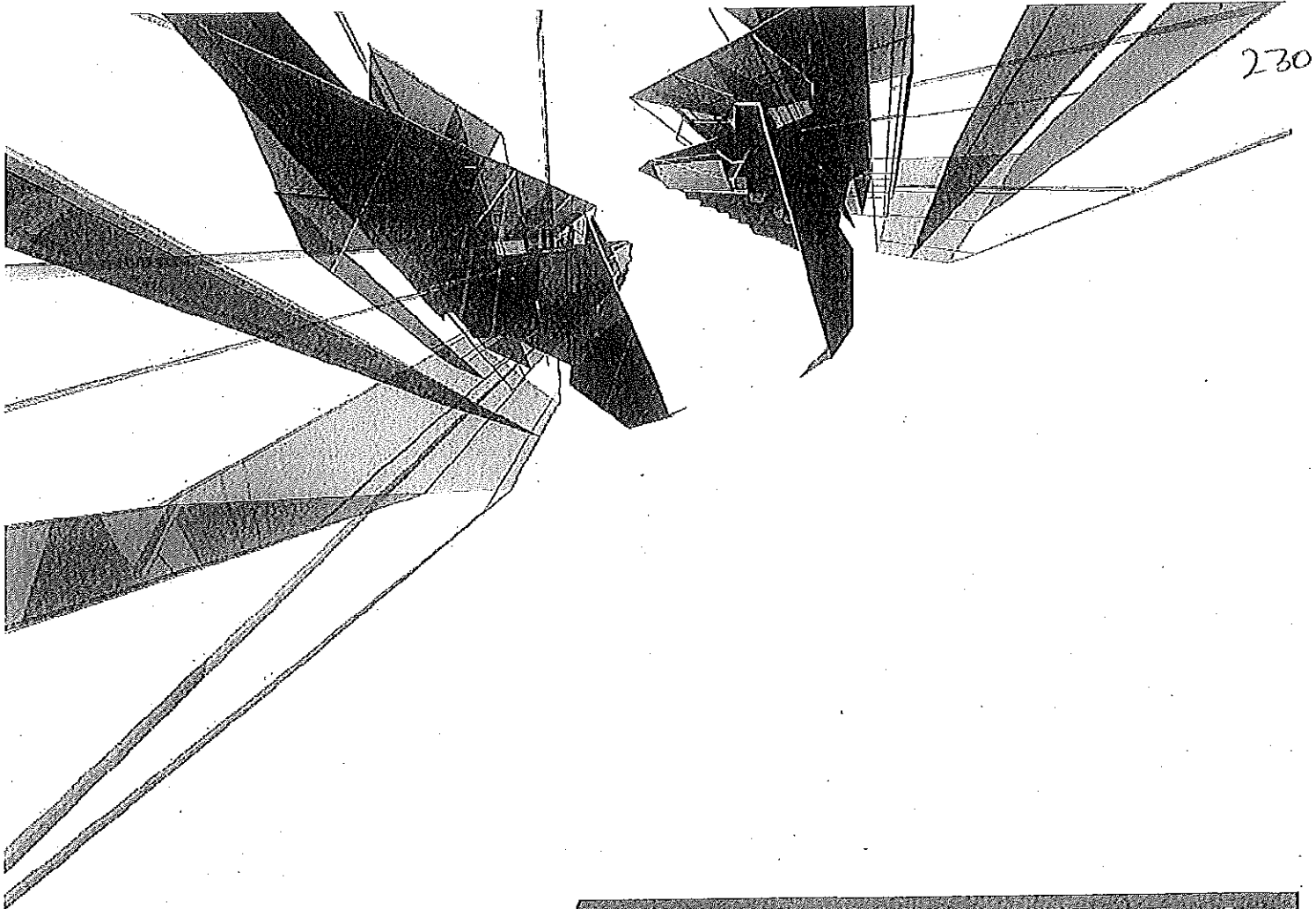




AMP Capital Wholesale Office Fund

Dated: 9 September 2008
Issued by AMP Capital Investors Limited
ABN 59 001 777 591
AFSL 232497

Information Memorandum

AMP Capital Wholesale Office Fund

Unit class – Class A

Important information

The AMP Capital Wholesale Office Fund (the Fund) is a managed investment scheme structured as an Australian unit trust. AMP Capital Investors Limited (AMP Capital) is the trustee of the Fund and issuer of this Information Memorandum. No other company of the AMP Group is responsible for any statements or representations made in this Information Memorandum.

This Information Memorandum is not a Prospectus or Product Disclosure Statement for the purposes of the Corporations Act 2001 (referred to in this Information Memorandum as the Corporations Act) and has not and will not be lodged or registered under the securities law or regulations of any jurisdiction, including Australia. As at the date of this Information Memorandum, the Fund has not been registered under the Corporations Act. If we apply to register the Fund, and if the Fund becomes registered, we will notify investors. While the Fund is unregistered, we can (subject to the extent of the interests held by AMP Life and entities associated with it) register the Fund with the Australian Securities and Investments Commission without the consent of investors.

In this Information Memorandum AMP Capital or AMP Capital Investors is referred to as 'we' or 'us'.

No company in the AMP Group assumes any liability to investors in connection with investment in the Fund or guarantees the performance of our obligations to investors, the performance of the Fund or any particular rate of return. The repayment of capital is not guaranteed. The Fund is subject to investment risks, which could include delays in repayment, and loss of income and capital invested. Investments in the Fund are not deposits or liabilities of any company in the AMP Group.

About this Information Memorandum

This Information Memorandum contains important information about investing in the Fund. The information provided is of a general nature only. It does not include detailed information about the Fund's assets and does not take into account your individual investment objectives, financial situation or needs. Before investing you should read this Information Memorandum along with associated documents mentioned in this Information Memorandum, conduct your own independent investigations and analysis of the Fund and its assets and if required, obtain appropriate financial, legal or tax advice.

In particular, it is important that you consider the risk factors that could affect the financial performance of the Fund (see the 'Risks of Investing' section of this Information Memorandum).

Offer of units

The offer of units in the Fund is only available:

- to persons who are 'wholesale clients' as defined in Section 761G of the Corporations Act
- to 'eligible persons' or certain non-eligible entities as described in 'Investment in the Fund' in this Information Memorandum
- in circumstances where a Product Disclosure Statement is not required to be given for the offer or issue of units, and
- to persons receiving this Information Memorandum (including electronically) within Australia

The offer of units is subject to the terms and conditions described in this Information Memorandum and in the Fund's constitution. We reserve the right to change these terms and conditions, in accordance with the Fund's constitution. No person is authorised to give any information or to make any representation in connection with the offer of units which is not contained in this Information Memorandum or in a current Product and Portfolio Overview.

Subscribing to the Fund

You will need to complete a subscription form accompanying a current Information Memorandum, or such other subscription form as we may provide at the relevant time. We reserve the right to refuse or reject a subscription or capital commitment. We can only accept subscriptions signed and delivered from within Australia. We cannot accept cash.

Jurisdictions outside Australia

This Information Memorandum does not constitute an offer in any jurisdiction outside of Australia or where, or to any person to whom, it would not be lawful to make such an offer.

No action has been taken to register or qualify the units in the Fund or the offer of units in the Fund, or otherwise to permit an offering of the units in any jurisdiction outside Australia. The distribution of this Information Memorandum (electronically or otherwise) in jurisdictions outside Australia is limited and may be restricted by law.

Anyone coming into possession of this Information Memorandum should seek advice on its provision and distribution, and observe any relevant legal restrictions on using, providing or distributing it. Failure to comply with such restrictions may constitute a violation of applicable securities law. It is your responsibility to comply with any laws of any country relevant to your subscription for units in the Fund.

Financial amounts

Unless otherwise specified, all dollar amounts in this Information Memorandum are in Australian dollars.

Changes to the information in this Information Memorandum

Information in this Information Memorandum may change from time to time. We will write to investors to inform them of material changes.

About AMP Capital Investors

AMP Capital Investors is a specialist investment manager with over \$101 billion in funds under management as at 30 June 2008.

As a wholly owned subsidiary of AMP Limited, we operate with a pure investment focus, while benefiting from the resources of our parent. Our team of over 200 in-house investment professionals and a carefully selected global network of investment partners allows us to offer significant depth and breadth of investment expertise.

Increasingly, delivering superior returns to our clients involves looking beyond traditional techniques, to a new generation of investment portfolios. This involves the blending of any number of inputs such as securities, asset classes, geographic regions, styles and even managers to obtain the optimal risk and return outcome. To do this well requires real depth of in-house investment expertise, a business philosophy open to partnering, and specialist capabilities designed to integrate and maximise the two.

At AMP Capital we have specialist investment teams across a diverse range of disciplines. Each team focuses on searching out and creating the best investment outcomes for our clients. We also collaborate with like-minded investment specialists around the world, leveraging our joint expertise to create new investment opportunities.

Our investment approach is characterised by three distinctive capabilities:

- **Great investment research** Our specialist investment teams interact, sharing knowledge and insights to gain multiple perspectives. This diversity of thought allows us to see things differently and discover new ways to capitalise on the inefficiencies in the market. Most importantly, we make use of our research findings to add value to our clients' portfolios.
- **Deal sourcing** Our scale, brand and relationships give us a competitive edge in deal sourcing and origination. Strong networks and industry contacts, combined with our reputation and experience, provide access to scarce assets. This opens up new and different investment opportunities for our clients.
- **Portfolio construction and packaging** The new generation of investment portfolios demand increasingly complex portfolio construction decisions. With this in mind, we have developed proprietary skills and processes that allow us to select and blend a wide range of investment inputs, from individual securities to the right investment partner. We use these skills to meet the diverse risk return objectives of our clients.

Underpinning these capabilities are our people. We seek to attract the best people, invest in their ongoing professional development, and ensure their interests are clearly aligned with those of our clients.

The combination of our scale, breadth and capability provides access to superior investment opportunity. Reliably, consistently, repeatedly.

Investing. It's what we do.